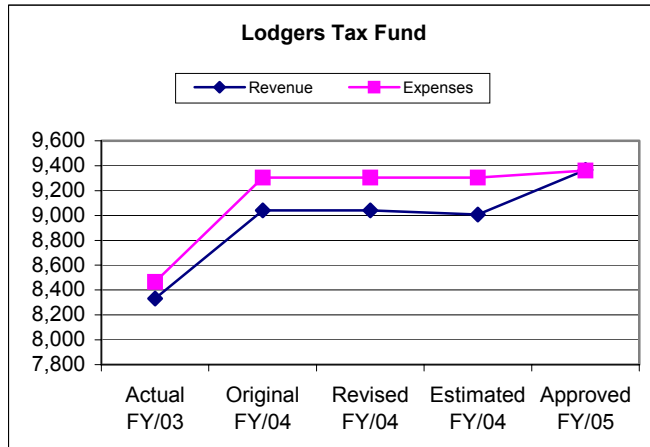


LODGERS TAX FUND – 220

The Lodgers' Tax Fund segregates the proceeds of the Lodgers' Tax from other revenues to assure that they are used only for promoting tourism including the debt service on tourist related facilities as stipulated by New Mexico State law. State law allows up to 50% of Lodger's Tax proceeds to be used for debt service, and the City uses 50% of the City tax to pay off the debt incurred in building the original Convention Center as well as the large addition to the Convention Center. The other 50% goes to promoting Albuquerque for tourism and convention business. Most of this promotional funding is spent on contracts with the Albuquerque Convention and Visitors Bureau and the Hispano Chamber of Commerce for providing such promotion. Proceeds of this fund are used to support the Economic Vitality Goal. The strategy is to maintain a high level of tourism and visitor activity that benefits the Albuquerque economy.



- The spike in revenues and expenditures in FY/04 is a result of increased debt service costs.
- A subsidy of \$591 thousand from the General Fund was needed in FY/04 to supplement increased debt service costs. The General Fund subsidy in FY/05 is \$834 thousand.
- Lodgers' Tax Revenue for FY/05 is estimated at a conservative increase of 1%. At year-end, if actual revenues outpace budgeted revenues, the excess is appropriated the following fiscal year.

LODGERS' TAX FUND 220 RESOURCES, APPROPRIATIONS, AND UNRESTRICTED FUND BALANCE

(\$000's)	ACTUAL FY/03	ORIGINAL BUDGET FY/04	REVISED BUDGET FY/04	ESTIMATED ACTUAL FY/04	APPROVED BUDGET FY/05	APPR 05/ EST ACT 04 CHG
RESOURCES:						
Miscellaneous Revenues	6	8	8	6	6	0
Taxes - Lodgers' Tax	8,326	8,442	8,442	8,409	8,526	117
Transfers from Other Funds	0	591	591	591	834	243
Total Current Resources	8,332	9,041	9,041	9,006	9,366	360
Beginning Fund Balance	1,101	969	969	969	670	(299)
TOTAL RESOURCES	9,433	10,010	10,010	9,975	10,036	61
APPROPRIATIONS:						
Operating Appropriation	4,232	4,357	4,357	4,357	4,130	(227)
Transfers to Other Funds	4,232	4,948	4,948	4,948	5,230	282
TOTAL APPROPRIATIONS	8,464	9,305	9,305	9,305	9,360	55
FUND BALANCE PER CAFR	969	705	705	670	676	6
ADJUSTMENTS TO FUND BALANCE	(1)	(1)	(1)	(1)	(1)	0
AVAILABLE FUND BALANCE	968	704	704	669	675	6